

Motor Gasoline Watch

June 28, 2000

Energy Information Administration
Office of Oil & Gas

SUPPLY

- Lower demand on the primary supply allowed stocks to build last week. Total motor gasoline stocks were up 1.5 million barrels to end the week at 204.3 million barrels. Stocks of reformulated gasoline were up 0.6 million barrels to 40.2 million barrels while stocks of other finished gasoline increased 1.0 million barrels to 118.3 million barrels. Stocks of motor gasoline blending components ended the week at 45.0 million barrels, unchanged compared to the level at the end of the prior week.
- Total motor gasoline stocks at the primary storage level were 14.7 million barrels below the level for the same week last year. Imports of total gasoline averaged 550 thousand barrels per day of which 180 thousand barrels per day were reformulated and 289 thousand barrels per day were blending components.

Gasoline Production by Petroleum Administration for Defense District (Thousand Barrels per Day)

	Total Finished Gasoline Week Ending					Reformulated Gasoline Week Ending				
District	06/02/00	06/09/00	06/16/00	06/23/00	06/25/99	06/02/00	06/09/00	06/16/00	06/23/00	06/25/99
East Coast (PADD I)	1,166	1,107	1,158	1,076	960	661	633	669	636	605
Midwest (PADD II)	1,923	1,972	1,977	2,015	2,005	228	258	280	245	301
Gulf Coast (PADD III)	3,717	3,678	3,684	3,780	3,656	668	696	682	760	765
Rocky Mountain (PADD IV)	253	267	277	277	283	NA	NA	NA	NA	NA
West Coast (PADD V)	1,409	1,358	1,409	1,398	1,261	953	943	998	958	955
U.S. Total	8,469	8,383	8,506	8,547	8,165	2,510	2,530	2,629	2,599	2,626

Gasoline Stocks by Petroleum Administration for Defense District (Million Barrels)

	Total Gasoline Week Ending					Reformulated Gasoline Week Ending				
District	06/02/00	06/09/00	06/16/00	06/23/00	06/23/99	06/02/00	06/09/00	06/16/00	06/23/00	06/23/99
East Coast (PADD I)	57.8	57.4	57.9	56.4	66.4	19.3	17.1	17.1	16.6	20.8
Midwest (PADD II)	46.8	48.2	48.9	51.6	56.0	2.0	2.4	2.4	2.3	1.7
Gulf Coast (PADD III)	60.2	61.1	60.6	61.9	63.1	8.9	9.2	9.2	10.8	10.8
Rocky Mountain (PADD IV)	6.8	6.6	6.4	6.1	6.6	NA	NA	NA	NA	NA
West Coast (PADD V)	29.8	29.3	29.0	28.2	27.0	11.2	11.2	10.9	10.4	11.2
U.S. Total	201.3	202.7	202.8	204.3	219.0	41.4	39.9	39.6	40.2	44.6

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PRICES

- Gasoline spot and futures prices fell early in the week, before rising later in the week, as the markets tried to catch up with earlier crude oil price increases, and on news Thursday of an outage of a gasoline making unit at a Philadelphia area refinery. Crude oil prices rose most of the week, despite OPEC's announcement that production quotas would be increased by 708,000 barrels per day beginning in July. The New York Harbor spot price for conventional regular gasoline rose 4.13 cents for the week to 98.73 cents per gallon, while the Los Angeles CARB RFG spot price jumped by 11.50 cents to 116.00 cents per gallon. Chicago spot prices showed a large drop in price for the second consecutive week, falling 13.45 cents per gallon.
- Following seven consecutive weeks of increasing prices, the U.S. average retail gasoline price fell 2.3 cents to \$1.658 per gallon, as of June 26, 2000. The average was 54.5 cents per gallon higher than a year ago. Prices actually rose for all regions and formulations, except in the Midwest where a decline of 7.2 cents for conventional gasoline and a decline of 12.2 cents for reformulated gasoline more than offset modest increases in other regions.

Regular Gasoline Spot Prices by City (Cents per Gallon)

	Conventional Gasoline						Reformulated Gasoline					
City	06/05/00	06/12/00	06/19/00	06/26/00	06/28/99	06/05/00	06/12/00	06/19/00	06/26/00	06/28/99		
New York	96.30	96.50	94.60	98.73	50.29	106.05	105.85	106.55	105.25	52.86		
Chicago	111.30	128.70	118.10	104.65	52.69	NA	NA	NA	NA	NA		
Houston	89.63	97.58	96.98	100.25	50.13	96.75	107.95	106.05	104.85	51.93		
Los Angeles	96.00	96.50	99.50	111.00	69.50	101.00	101.50	104.50	116.00	72.50		

Source: Reuters Information Services.

Regular Gasoline Retail Prices by Petroleum Administration for Defense District (Cents per Gallon, Including Taxes)

		Reformulated Gasoline								
District	06/05/00	06/12/00	06/19/00	06/26/00	06/28/99	06/05/00	06/12/00	06/19/00	06/26/00	06/28/99
East Coast (PADD I)	147.6	150.8	155.1	155.5	104.3	156.2	159.4	162.7	164.4	111.7
Midwest (PADD II)	160.8	175.8	184.8	177.6	107.8	183.5	197.2	200.3	188.1	112.8
Gulf Coast (PADD III)	145.9	147.7	152.1	152.9	104.9	148.4	147.2	151.4	151.9	103.4
Rocky Mountain (PADD IV)	152.5	154.4	158.0	159.9	121.8	NA	NA	NA	NA	NA
West Coast (PADD V)	155.9	155.9	156.0	157.9	133.1	160.7	160.8	161.1	163.3	133.0
U.S. Average	153.8	161.6	167.7	165.0	108.7	162.7	166.9	169.4	167.9	116.8

Source: Energy Information Administration, Form EIA-878, Motor Gasoline Price Survey.

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